Date: November 14, 2026

To,

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai – 400001
Scrip Code: 544870

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, Bandra-Kurla Complex
Mumbai – 400051
Symbol: BLEL

Subject: Statement of deviation or variation in utilisation of IPO proceeds for the quarter and half-year ended September 30, 2026

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Statement of Deviation or Variation in utilisation of the proceeds raised through the Company's Initial Public Offer (IPO) for the quarter and half-year ended September 30, 2026.

The Company raised ₹930.00 million through the fresh issue component of the IPO. The IPO also included an offer for sale of ₹2,086.20 million by the selling shareholders. Based on the utilisation of the fresh issue proceeds, there has been no deviation or variation from the objects stated in the Prospectus dated August 16, 2026.

The enclosed statement was reviewed by the Audit Committee at its meeting held on November 14, 2026. As the fresh issue proceeds, excluding the offer-for-sale component, amounted to ₹930.00 million (₹93 crore), appointment of a monitoring agency was not applicable under Regulation 41(1) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

We request you to take the above information on record.

Thanking you,
Yours faithfully,

For Behari Lal Engineering Limited

SANJEEV KUMAR SEHGAL
Digitally signed by SANJEEV KUMAR SEHGAL
Date: 2026.11.14 18:25:45 +05'30'

Sanjeev Kumar Sehgal
Company Secretary & Compliance Officer
Membership No.: A68134

Encl.: Statement of Deviation or Variation

ANNEXURE

Statement of Deviation or Variation

For the quarter and half-year ended September 30, 2026

Particulars	Details
Name of listed entity	Behari Lal Engineering Limited
Mode of fund raising	Public Issue – Initial Public Offer
Date of raising funds	August 17, 2026 (date of allotment)
Amount raised through fresh issue	₹930.00 million
Report filed for quarter ended	September 30, 2026
Monitoring agency applicable	Not Applicable
Monitoring agency name, if applicable	Not Applicable
Is there a deviation or variation in use of funds raised?	No
If yes, whether pursuant to a change in contract terms or objects approved by shareholders	Not Applicable
Date of shareholder approval, if applicable	Not Applicable
Explanation for deviation or variation	Not Applicable
Comments of the Audit Committee after review	No deviation or variation observed
Comments of the auditors, if any	Nil

Utilisation of IPO proceeds (₹ in million)

Objects of the Offer	Original allocation	Funds utilised up to Sep. 30, 2026	Unutilised amount as at Sep. 30, 2026
Funding capital expenditure requirements	630.39	23.75	606.64
Repayment and/or pre-payment, in full or part, of certain borrowings availed by the Company	5.70	5.70	—
General corporate purposes	190.60	190.60	—
Issue-related expenses	103.31	83.51	19.80
Total	930.00	303.56	626.44

Deviation or variation during the quarter: Nil.

Note: The ₹2,086.20 million offer-for-sale proceeds were payable to the selling shareholders and are excluded from the Company's IPO proceeds. The unutilised balance is pending deployment towards the objects stated in the Prospectus.

Name of Signatory: Sanjeev Kumar Sehgal
Designation: Company Secretary & Compliance Officer
Membership No.: A68134

SANJEEV KUMAR SEHGAL Digitally signed by SANJEEV KUMAR SEHGAL Date: 2026.11.14 18:26:18 +05'30'